

# PUBLIC SUBMISSION

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**Docket:** EBSA-2010-0007

Request for Information Regarding Lifetime Income Options for Participants and Beneficiaries in Retirement Plans

**Comment On:** EBSA-2010-0007-0001

Request for Information Regarding Lifetime Income Options

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Comment on FR Doc # N/A

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## General Comment

Having been involved in the management of fairly large retirement plans over the last 30 years, I have worked with plans that offer only annuities and those that offer a lump sum. My experience is that when offered a choice between a lump sum and an annuity, 99.9% of the participants choose the lump sum.

My concern with offering a lump sum option within the 401(k) is the ability to transfer the asset in divestitures and terminations. In offering the annuity as a option for distribution outside of the Plan (by offering a annuity platform) the plan would be going to considerable work to select annuity providers for an extremely small segment of the population that would not allow us to get any better rates than the individual could obtain on their own in the option market.